



## **Florida House of Representatives**

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## **HOUSE PASSES MEASURE ALLOWING FOR CONSUMER CHOICE IN THE RESIDENTIAL PROPERTY INSURANCE MARKET**

*~Florida's consumers will once again have the power to make insurance choices  
based upon their own individual situation~*

**TALLAHASSEE, FL** -The Florida House of Representatives today overwhelmingly approved House Bill (HB) 1171 by Representative Bill Proctor (R - St. Augustine). HB 1171 puts the power back into the hands of the consumer to make insurance choices.

"I trust Floridians, armed with all of the relevant information, to make the best decision for their individual situation," said Representative Proctor. "Florida's consumers should have the option to choose a residential property insurance policy from the company of their choice," Proctor said.

Under current law, OIR reviews proposed insurance rates and either approves them or disapproves them because the rate is determined to be either excessive, inadequate or unfairly discriminatory based on a number of statutory factors. Insurers believe that state regulators have used this statutory power to prevent them from being able to charge actuarially sound rates, and this has discouraged private insurance companies from entering or remaining in Florida. While still providing for necessary consumer protections, HB 1171 puts the power back into the hands of the consumer to make insurance choices and ensures a vibrant, sustainable and competitive private insurance market.

HB 1171 received bipartisan support and passed the House 105 to 13. A similar measure – SB 2036 – is currently in the Senate Policy & Steering Committee on Ways and Means.

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